

NEWS RELEASE



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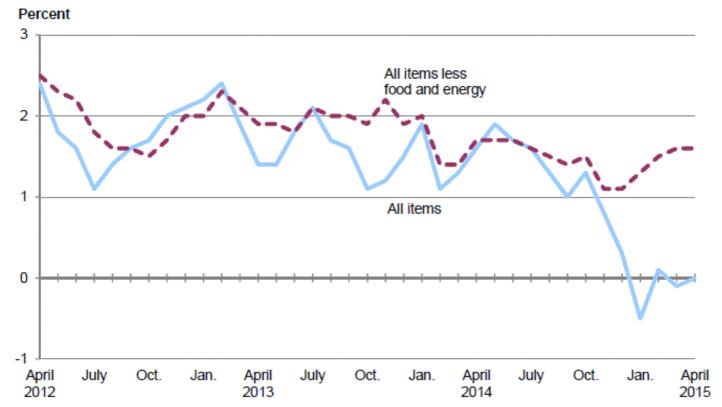
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Consumer Price Index, New York-Northern New Jersey – April 2015 Area prices up 0.1 percent over the month and unchanged over the year

Prices in the New York-Northern New Jersey-Long Island area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), inched up 0.1 percent in April, after a 0.2-percent increase in March, the U.S. Bureau of Labor Statistics reported today. Chief Regional Economist Martin Kohli noted that higher prices for shelter were largely offset by lower prices for apparel and energy. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the year, the CPI-U was unchanged. (See <u>table A</u>.) In contrast, the all items less food and energy index advanced 1.6 percent. (See <u>chart 1</u> and <u>table 1</u>.)

Chart 1. Over-the-year percent change in CPI-U, New York-Northern New Jersey-Long Island, April 2012–April 2015



Source: U.S. Bureau of Labor Statistics.

Food

The food index edged up 0.3 percent in April, after no change in March. The recent increase was due to higher prices for food at home, up 0.5 percent. Rising grocery prices were led by citrus fruits and carbonated drinks. Prices for food away from home were unchanged over the month.

For the year ended April 2015, the food index rose 2.9 percent. Prices for food at home also increased 2.9 percent, and prices for food away from home advanced 3.0 percent.

Energy

The energy index fell 0.4 percent, marking the ninth decline in ten months. Lower prices for fuel oil and natural gas were responsible for the April decrease. Natural gas prices were down 4.7 percent, their fourth consecutive decline. Prices for electricity rose 0.9 percent after an 11.6-percent drop in March. Gasoline prices increased 1.4 percent.

From April 2014 to April 2015, the energy index fell 21.0 percent, due primarily to lower prices for gasoline, down 32.8 percent. Among the household energy components, prices dropped 25.3 percent for natural gas, but rose 0.3 percent for electricity.

All items less food and energy

The index for all items less food and energy inched up 0.1 percent, its fourth consecutive increase. Prices for shelter rose 0.3 percent, reflecting higher prices for owners' equivalent rent (0.3 percent). The index for residential rent was unchanged. Prices for intracity public transportation increased, as did prices for used cars and trucks. Moderating the advance in the all items less food and energy group was a seasonal decline in apparel prices, down 2.0 percent.

Over the year, the index for all items less food and energy advanced 1.6 percent. Prices for shelter increased 2.3 percent, with residential rent up 2.5 percent. Higher prices were also recorded for medical care (3.8 percent) and for apparel (3.7 percent).

Table A. New York-Northern New Jersey-Long Island CPI-U 1-month and 12-month percent changes (not seasonally adjusted)

	2010		2011		2012		2013		2014		2015	
		12-		12-		12-		12-		12-		
Month	1-month	month	1-month	month	1-month	month	1-month	month	1-month	month	1-month	12-month
January	0.2	2.4	0.3	1.5	0.4	2.8	0.5	2.2	0.9	1.9	0.1	-0.5
February	0.0	1.8	0.5	2.1	0.4	2.6	0.6	2.4	-0.2	1.1	0.3	0.1
March	0.5	2.1	0.7	2.3	0.6	2.6	0.1	1.9	0.4	1.3	0.2	-0.1
April	0.2	2.1	0.4	2.5	0.2	2.4	-0.2	1.4	0.0	1.6	0.1	0.0
May	0.2	2.2	0.6	2.9	0.1	1.8	0.1	1.4	0.5	1.9		
June	-0.1	1.5	0.2	3.2	-0.1	1.6	0.3	1.8	0.0	1.7		
July	0.1	1.5	0.3	3.3	-0.2	1.1	0.2	2.1	0.1	1.6		
August	0.2	1.4	0.4	3.5	0.6	1.4	0.1	1.7	-0.2	1.3		
September	0.0	1.2	0.2	3.8	0.4	1.6	0.3	1.6	0.0	1.0		
October	0.2	1.5	-0.2	3.3	-0.1	1.7	-0.6	1.1	-0.2	1.3		
November	0.0	1.3	-0.3	3.0	0.0	2.0	0.1	1.2	-0.4	0.8		
December	0.0	1.4	-0.4	2.7	-0.3	2.1	0.0	1.5	-0.5	0.3		

CPI-W

In April, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 254.699, up 0.1 percent over the month. The CPI-W decreased 0.5 percent over the year.

The May 2015 Consumer Price Index for New York-Northern New Jersey-Long Island is scheduled to be released Thursday, June 18, 2015, at 8:30 a.m. (ET).

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 6,000 housing units and approximately 24,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17 a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **NOTE:Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The New York-Northern New Jersey-Long Island, N.Y.-N.J.-Conn.-Pa. consolidated area covered in this release is comprised of Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester Counties in New York State; Bergen, Essex, Hudson, Hunterdon,

Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, Middlesex, and New Haven Counties in Connecticut; and Pike County in Pennsylvania.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted)

		Indexes		Percent change from-			
	Feb.	March	April	April	Feb.	March	
Item and Group	2015	2015	2015	2014	2015	2015	
Expenditure category							
All items	259.240	259.647	259.959	0.0	0.3	0.1	
All items (1967=100)	749.427	750.602	751.506				
Food and beverages	255.084	255.006	255.607	2.8	0.2	0.2	
Food	255.143	255.119	255.844	2.9	0.3	0.3	
Food at home	254.665	254.523	255.717	2.9	0.4	0.5	
Food away from home	262.549	262.687	262.786	3.0	0.1	0.0	
Alcoholic beverages	249.770	248.862	247.573	0.8	-0.9	-0.5	
Housing	278.464	277.589	277.917	0.8	-0.2	0.1	
Shelter	345.326	346.221	347.220	2.3	0.5	0.3	
Rent of primary residence (1)	354.447	355.451	355.424	2.5	0.3	0.0	
Owners' equivalent rent of residences (1) (2)	352.115	352.207	353.401	2.0	0.4	0.3	
Owners' equivalent rent of primary residence (1) (2)	351.807	351.892	353.084	2.0	0.4	0.3	
Fuels and utilities	200.293	188.475	185.959	-9.0	-7.2	-1.3	
Household energy	195.143	181.895	179.013	-10.7	-8.3	-1.6	
Energy services (1)	187.300	170.128	169.186	-7.7	-9.7	-0.6	
Electricity (1)	208.720	184.474	186.216	0.3	-10.8	0.9	
Utility (piped) gas service (1)	138.131	135.968	129.536	-25.3	-6.2	-4.7	
Household furnishings and operations	114.639	115.631	115.676	-2.2	0.9	0.0	
Apparel	130.143	133.591	130.901	3.7	0.6	-2.0	
Transportation	209.192	211.781	213.655	-8.3	2.1	0.9	
Private transportation	194.813	197.858	199.197	-9.5	2.3	0.7	
Motor fuel	180.288	191.928	194.608	-32.8	7.9	1.4	
Gasoline (all types)	179.378	190.960	193.665	-32.8	8.0	1.4	
Gasoline, unleaded regular (3)	178.227	190.222	192.992	-33.7	8.3	1.5	
Gasoline, unleaded midgrade (3) (4)	188.485	198.829	201.630	-30.3	7.0	1.4	
Gasoline, unleaded premium (3)	190.029	199.369	201.850	-28.9	6.2	1.2	
Medical care	447.319	449.783	450.538	3.8	0.7	0.2	
Recreation (5)	119.039	119.547	119.508	0.4	0.4	0.0	
Education and communication ⁽⁵⁾	140.539	140.362	140.234	-0.3	-0.2	-0.1	
Other goods and services	399.661	400.869	400.334	0.1	0.2	-0.1	
Commodity and service group							
All items	259.240	259.647	259.959	0.0	0.3	0.1	
Commodities	187.354	189.283	189.087	-3.0	0.9	-0.1	
Commodities less food and beverages	145.400	148.198	147.628	-7.3	1.5	-0.4	
Nondurables less food and beverages	180.643	185.769	184.203	-10.1	2.0	-0.8	
Durables	99.524	99.718	100.222	-1.5	0.7	0.5	
Services	320.460	319.670	320.389	1.4	0.0	0.2	

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted) - Continued

		Indexes		Percent change from-			
	Feb.	March	April	April	Feb.	March	
Item and Group	2015	2015	2015	2014	2015	2015	
Special aggregate indexes							
All items less medical care	251.053	251.379	251.673	-0.3	0.2	0.1	
All items less shelter	225.401	225.604	225.628	-1.4	0.1	0.0	
Commodities less food	149.440	152.149	151.555	-7.0	1.4	-0.4	
Nondurables	219.436	222.118	221.579	-3.3	1.0	-0.2	
Nondurables less food	184.942	189.761	188.205	-9.4	1.8	-0.8	
Services less rent of shelter (2)	304.297	301.477	301.887	0.3	-0.8	0.1	
Services less medical care services	310.427	309.437	310.166	1.2	-0.1	0.2	
Energy	192.180	188.255	187.458	-21.0	-2.5	-0.4	
All items less energy	267.544	268.367	268.788	1.8	0.5	0.2	
All items less food and energy	271.518	272.499	272.868	1.6	0.5	0.1	

⁽¹⁾ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

Note: Index applies to a month as a whole, not to any specific date.

⁽²⁾ Index is on a December 1982=100 base.

⁽³⁾ Special index based on a substantially smaller sample.

⁽⁴⁾ Indexes on a December 1993=100 base.

⁽⁵⁾ Indexes on a December 1997=100 base.

The New York-Northern New Jersey-Long Island, NY-NJ-CT-PA consolidated area comprises the five boroughs of New York City, Nassau, Suffolk, Westchester, Rockland, Putnam, Dutchess, and Orange Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Monmouth, Middlesex, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, New Haven, and Middlesex Counties in Connecticut; and Pike County in Pennsylvania.